



## 97TH GENERAL ASSEMBLY

### State of Illinois

2011 and 2012

**HB2941**

Introduced 2/23/2011, by Rep. Roger L. Eddy

#### SYNOPSIS AS INTRODUCED:

40 ILCS 5/16-101

from Ch. 108 1/2, par. 16-101

Amends the Downstate Teachers Article of the Illinois Pension Code. States that the Teachers' Retirement System of the State of Illinois is a governmental plan. Provides that there may be no revision of trust funds or a return of employer contributions, unless permitted by statute. Specifies that a participant's rights to his normal retirement benefit is nonforfeitable on his attainment of retirement.

LRB097 09614 JDS 49751 b

FISCAL NOTE ACT  
MAY APPLY

PENSION IMPACT  
NOTE ACT MAY  
APPLY

1 AN ACT concerning public employee benefits.

2 **Be it enacted by the People of the State of Illinois,**  
3 **represented in the General Assembly:**

4 Section 5. The Illinois Pension Code is amended by changing  
5 Section 16-101 as follows:

6 (40 ILCS 5/16-101) (from Ch. 108 1/2, par. 16-101)  
7 Sec. 16-101. Creation of system.

8 (a) Effective July 1, 1939, there is created the "Teachers'  
9 Retirement System of the State of Illinois" for the purpose of  
10 providing retirement annuities and other benefits for  
11 teachers, annuitants and beneficiaries. All of its business  
12 shall be transacted, its funds invested, and its assets held in  
13 such name.

14 (b) This is a governmental plan under Section 414(d) of the  
15 Internal Revenue Code of the United States. This plan is  
16 intended to satisfy Section 401(a) of that Section by meeting  
17 the requirements of Section 414(d) of that Section. There may  
18 be no revision of trust funds or a return of employer  
19 contributions, except those permitted by statute. A  
20 participant's rights to his normal retirement benefit are  
21 nonforfeitable on his attainment of retirement.

22 (Source: P.A. 83-1440.)